flexibility. They have also been enabled to access the capital market through issue of equity share capital and enlarge their shareholders' base. This is also in line with the recommendations of the Narasimham Committee on the Financial System.

(b) Public sector banks, other commercial banks and non-banking financial companies in the private sector supplement the role of large financial institutions in providing financial assistance to industry.

Obligations of Banks

2248. SHRI K.R. MALKANI: Will the Minister of FINANCE be pleased to state:

(a) what are the obligations of nationalised Indian Banks, Private Indian Banks and Foreign Banks, respectively, with respect to Purchase of Government Securities, Subscription to Government loans, opening of more branches, loan Melas and Loan Waiver Schemes, Concessional facilities to agriculture, Small Scale Industry, Cooperatives etc. and any other social responsibilities, which may have been imposed in the last three years;

(b) if the obligations in respect of these are not the same, the reasons therefor; and

(c) what was the profit/loss account of these three categories of banks during the last three years?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) to (c) Information is being collected and to the extent available will be laid on the Table of the House.

Proportional Allotment to Small Investors by SEBI

2249. SHRI YERRA NARAYANASWAMY: Will the Minister of FINANCE be pleased to state:

(a) whether SEBI proposes to scrap proportional allotment to benefit small investors;

(b) if so, the details of this proposals;

(c) by when this proposal will be effective; and

(d) how SEBI proposes to monitor this new scheme?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) to (d) The information is being collected and will be laid on the Table of the House.

Bond Investment by IFCI

2250. SHRI YERRA NARAYANASWAMY: Will the Minister of FINANCE be pleased to state:

(a) what are the different types of bond-investments by IFCI;

(b) whether it is a fact that IFCI has involved in medium to long term bonds; and

(c) what are the reasons for such Bond-Investment?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) and (b) The Industrial Finance Corporation of India Limited (IFCI) has reported that it has invested in the State Bank of India Bonds aggregating Rs. 5 crores.

(c) IFCI has reported that this investment was made by it on commercial considerations.

Liberalisation of Bank Financing for Stock Exchange Brokers

2251. SHRI B.K. HARIPRASAD: Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India has decided to liberalise bank financing for stock exchange brokers against shares lodged as security with the bank without effecting its legal transfer in the name of lending banks;

(b) what are the precautions envisaged in the eventuality of brokers defaulting in payment; and

(c) whether the new policy has been evolved just to obviate lot of funds being spent on stamp duty while effecting transfer of pledged shares and it so, whether it would be prudent to jeopardise security measures ought to be taken by the lending bank as seen under the hindsight provided by the security scam?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) No, Sir.